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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
10/026,359	12/24/2001	Brijesh Agarwal	1497210.00123US1	8067
28089 7590 06/18/2007 WILMER CUTLER PICKERING HALE AND DORR LLP 399 PARK AVENUE NEW YORK, NY 10022			EXAMINER POINVIL, FRANTZY	
			ART UNIT 3692	PAPER NUMBER
			NOTIFICATION DATE 06/18/2007	DELIVERY MODE ELECTRONIC

Please find below and/or attached an Office communication concerning this application or proceeding.

The time period for reply, if any, is set in the attached communication.

Notice of the Office communication was sent electronically on above-indicated "Notification Date" to the following e-mail address(es):

teresa.carvalho@wilmerhale.com
tina.dougal@wilmerhale.com
michael.mathewson@wilmerhale.com

Office Action Summary	Application No. 10/026,359	Applicant(s) AGARWAL ET AL.	
	Examiner Frantzy Poinvil	Art Unit 3692	

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) ☒ Responsive to communication(s) filed on 24 December 2001.
- 2a) ☐ This action is **FINAL**. 2b) ☒ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

- 4) ☐ Claim(s) 1-33 is/are pending in the application.
- 4a) Of the above claim(s) _____ is/are withdrawn from consideration.
- 5) ☐ Claim(s) _____ is/are allowed.
- 6) ☒ Claim(s) 1-33 is/are rejected.
- 7) ☐ Claim(s) _____ is/are objected to.
- 8) ☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on _____ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some * c) ☐ None of:
- ☐ Certified copies of the priority documents have been received.
 - ☐ Certified copies of the priority documents have been received in Application No. _____.
 - ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

* See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

- | | |
|---|---|
| 1) <input checked="" type="checkbox"/> Notice of References Cited (PTO-892) | 4) <input type="checkbox"/> Interview Summary (PTO-413)
Paper No(s)/Mail Date. _____ |
| 2) <input type="checkbox"/> Notice of Draftsperson's Patent Drawing Review (PTO-948) | 5) <input type="checkbox"/> Notice of Informal Patent Application |
| 3) <input checked="" type="checkbox"/> Information Disclosure Statement(s) (PTO/SB/08)
Paper No(s)/Mail Date <u>9/23/02 & 11/13/02</u> . | 6) <input type="checkbox"/> Other: _____ |

DETAILED ACTION

Claim Rejections - 35 USC § 102

1. The following is a quotation of the appropriate paragraphs of 35 U.S.C. 102 that form the basis for the rejections under this section made in this Office action:

A person shall be entitled to a patent unless –

(b) the invention was patented or described in a printed publication in this or a foreign country or in public use or on sale in this country, more than one year prior to the date of application for patent in the United States.

Claims 1-4, 10-12, and 14-24 are rejected under 35 U.S.C. 102(b) as being anticipated by Broka et al (US Patent No. 5,809,483).

As per claims 1, 18 and 23-24, Broka et al. disclose a system and method for selling and buying financial debt securities. The system and method comprise:

providing respective computer-generated interfaces for a plurality of dealers and a plurality of investors (figures 12-56);

wherein a network enables messages to be exchanged between the dealer interfaces and the investor interfaces (figures 2 and 5);

enabling the dealers to communicate an inventory of debt security issues to the investors via the investor interfaces (column 13, line 45 to column 14, line 4 and column 8, lines 35-65);

enabling at least a particular investor to submit an inquiry, via the respective investor interface, for trading a particular one of the debt security issues to multiple ones of the dealers;

enabling the dealers to provide respective offers and/or bids, via their respective dealer interfaces, in response to the inquiry submitted thereto;

temporarily storing the offers and/or bids provided by the dealers; and releasing the offers and/or bids to the particular investor concurrently for consideration thereby.

See column 22, lines 15-65 and also column 13, line 45 to column 14, line 4.

As per claim 2, the inquiry place the dealers in competition with one another regarding The particular debt security issue since dealers are always in competition among themselves and with other investors.

As per claims 3 and 4, Broka et al disclose enabling the particular investor to designate the inquiry as a firm price inquiry or as a price subject inquiry. See column 13, line 45 to column 14, line 4.

As per claims 10-12, Broka et al. disclose enabling the particular investor to designate, via the respective interface thereof, whether the multiple dealers are informed via their respective interfaces that they are in competition with one another. See column 11, lines 25-62 of Broka et al. Broka et al teach the multiple offers are provided by the respective dealers at different times and informing the particular investor via the respective interface thereof, when the respective multiple offers are received from the respective multiple dealers. Column 7, lines 43-47, column 8, lines 35-47 and column line 25 to column 12, line 37.

As per claims 14-16, negotiating benchmark details or spot details for trading of debt security issues are inherent characteristics in bond trading. The issues also comprise secondary market issues.

As per claim 17, Broka et al teach the inventory of debt security issues provides details for each issue, including at least one of a size, rating, issuer, spread, benchmark, dealer identifier, and time update field. See column 11, lines 25-62.

As per claim 19, Broka et al also teach generating purchase records for the issues concluded between investors and dealers. See column 12, line 39 to column 13, line 31.

As per claim 20, see column 11, lines 25-62 of Broka et al.

As per claim 21, Broka et al disclose enabling the investors to enter customized search criteria for searching the inventory via their respective interfaces. See column 17, line 44 to column 18, line 35.

As per claim 22, see column 7, line 48 to column 8, line 18 of Broka et al.

Claim Rejections - 35 USC § 103

2. The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

3. Claims 5-9 and 13 are rejected under 35 U.S.C. 103(a) as being unpatentable over Broka et al (US Patent No. 5,809,483) in view of Lawrence (US Patent No. 5,915,209).

As per claims 5-9, Broka et al disclose providing timers in the bidding process and system. See column 9, line 57 to column 10, line 13 of Broka et al. Broka et al do not explicitly state enabling a user to set time limits, default time or a pass in their trading system. Lawrence discloses a bond trading system and provides means or steps for enabling a user to set time limits, default time limit for the different participants (dealers or traders or brokers) to response to a trading activity. See column 8, lines 14-48, column 12, and lines 24-32. It would have been

obvious to one of ordinary skill in the art at the time the invention was made to incorporate the teachings of Lawrence into Broka et al in order to enable trade participants to provide a quick response so as to avoid a trade participants delaying the trading process.

As per claim 13, Broka et al do not explicitly state informing the particular investor, via the respective interface thereof, when one of the respective dealers submit a pass on the inquiry. Lawrence provides for this deficiency. See column 14, lines 6-48 of Lawrence.

4. Claims 25-33 are rejected under 35 U.S.C. 103(a) as being unpatentable over Broka et al (US Patent No. 5,809,483).

Claims 25 and 32-33 recite limitations contained in claim 1 and these limitations are rejected under a similar rationale. Claims 25 and 32-33 further recite communication an inventory of most actively traded debt security issues to the investors via the investor interfaces a limitation, which is not specifically taught by Broka et al. It would have been obvious to one of ordinary skill in the art at the time the invention was made to incorporate this feature in the system of Broka et al in order to provide traders to trade with the most profitable debt instruments.

As per claim 26, Broka et al disclose debt securities issues are determined based on a size of the issue when originally issued. See column 13, line 45 to column 14, line 5.

As per claim 27, the bid and/or offer terms are updated substantially in real-time.

As per claim 28, the issues also comprise secondary market issues.


As per claims 29-31, see column 14, line 34 to column 15, line 45.

Conclusion

5. Any inquiry concerning this communication or earlier communications from the examiner should be directed to Frantzy Poinvil whose telephone number is (571) 272-6797. The examiner can normally be reached on Monday-Thursday.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Andrew Fischer can be reached on (571) 272-6779. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free). If you would like assistance from a USPTO Customer Service Representative or access to the automated information system, call 800-786-9199 (IN USA OR CANADA) or 571-272-1000.


Frantzy Poinvil
Primary Examiner
Art Unit 3692

FP
May 22, 2007